

EIOPA Workshop on assessing climate change related risks in the insurance sector

Draft Agenda

Date: Thursday 27 February 2020
Time: 09:30 – 16:15
Venue: EIOPA, Westhafenplatz 1, 60327 Frankfurt am Main
Meeting Room: 28th floor, Room 1

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| 09:00 – 09:30 | Registration |
| 09:30 – 09:45 | Welcome and opening remarks <i>Fausto Parente, EIOPA Executive Director</i> |
| 09:45 | Presentation on EIOPA's work on climate-related transition risks and the 2020 sensitivity analysis <i>Casper Christophersen, Risks & Financial Stability Department, EIOPA</i> |
| Section 1: Focus on asset side transition risks | |
| 10:00 | <p>Measuring the carbon footprint of a portfolio and understanding the risks in typical transition scenarios</p> <p>In this section, we will have a sequence of presentations from experts from both not-for-profit and commercial data and solution providers, and from academia. The purpose is to discuss typical transition scenarios, how they are formulated, and what time horizon they consider. Moreover, a view on relevant risk categorisations / metrics, granularity and data needs for typical asset portfolios will be sought. This section will also aim to bring light to the issue of how potential price shocks could be generated under those transition scenarios. Finally, we aim to discuss whether we are approaching scientific convergence and best-practice in this field.</p> <p>Presentations:</p> <ul style="list-style-type: none"> - Jakob Thomä, 2° Investing Initiative - Stefano Battiston, University of Zurich - Irene Monasterolo, Vienna University of Economics and Business <p>-- Coffee break (15 minutes) --</p> <p>Presentations:</p> <ul style="list-style-type: none"> - Bruno Ravis, Carbon Delta (MSCI) - Jean-Yves Wilmotte, Carbone4 - Alex Lake, TruCost (SP Global) |
| 12:30 | Lunch |

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| Section 2: Focus on physical and liability side risks | | |
| 13:15 | Climate change scenarios – impact on natural catastrophe events and how will climate change affect insurance business | <p>The purpose of this section is to bring the discussion to the liability side by tackling issues concerning how we can take climate change into account when we model future changes in nat. cat. events. What available data and which sources can we use to create scenarios for future nat. cat. evolution that can be employed by the insurance sector? Which events should we concentrate on if we want to improve our understanding of how changes related to climate change will (or will not) impact insurance business?</p> <p>Presentations:</p> <ul style="list-style-type: none"> - Jaroslav Mysiak, CMCC - Bernard Reinhardt, AIR - Steve Jewson, RMS |
| 14:30 | Coffee break | |
| Section 3: Industry view and other regulatory initiatives | | |
| 14:45 | How are these issues tackled in industry and other regulatory initiatives? | <p>In this section, we will discuss important lessons and results from an industry perspective and also learn about other key regulatory initiatives.</p> <p>Presentations:</p> <ul style="list-style-type: none"> - Chris Boss, AVIVA - Stefan Claus and Giorgis Hadzilacos, Bank of England - Prudential Regulation Authority - Ryan Barrett (by conference call), The Network for Greening the Financial System (NGFS) |
| Section 4: Wrap-up | | |
| 16:00 | Wrap-up | |
| 16:15 | End of workshop | |